

PETALING TIN BERHAD

CONDENSED CONSOLIDATED INCOME STATEMENT FOR THE FINANCIAL YEAR ENDED 31 OCTOBER 2010
(The figures have not been audited)

	INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
	CURRENT YEAR QUARTER 31 OCT 10 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 31 OCT 09 RM'000	CURRENT YEAR ENDED 31 OCT 10 RM'000	(Audited) PRECEDING YEAR CORRESPONDING YEAR ENDED 31 OCT 09 RM'000
Revenue	3,422	3,359	19,354	18,208
Gross Profit	1,835	530	7,148	1,291
Other Operating Income	1,973	144	8,133	2,208
Operating Expenses	(1,817)	(104)	(26,776)	(6,081)
Profit / (Loss) from Operations	1,991	570	(11,495)	(2,582)
Finance Income / (Expenses)	45	(5)	(345)	(21)
Share of Profits and Losses of Associated Companies	-	-	-	-
Profit / (Loss) Before Taxation	2,036	565	(11,840)	(2,603)
Taxation	376	285	2,959	225
Net Profit / (Loss) Attributable to Shareholders of the Company	2,412	850	(8,881)	(2,378)
Earnings / (Loss) Per Share (sen)				
- Basic	0.70	0.25	(2.57)	(0.69)
- Fully Diluted	N/A	0.25	N/A	N/A

(The Condensed Consolidated Income Statements should be read in conjunction with the Annual Financial Statements for the year ended 31 October 2009)

PETALING TIN BERHAD

CONDENSED CONSOLIDATED BALANCE SHEET AS AT 31 OCTOBER 2010

	(Unaudited) CURRENT FINANCIAL YEAR AS AT 31 OCT 2010 RM'000	(Audited) PRECEDING FINANCIAL YEAR AS AT 31 OCT 2009 RM'000
ASSETS		
Non- Current Assets		
Property, Plant & Equipment	174	338
Investment in Associated Companies	-	-
Investment Properties	149,304	142,624
Land held for Property Development	220,473	232,189
	369,951	375,151
Current Assets		
Property Development Expenditures	44,654	51,660
Inventories	5,257	5,653
Trade & Other Receivables	17,972	17,063
Short Term Investments	1,089	1,313
Fixed Deposits with Financial Institutions	1,099	1,075
Cash and Bank Balances	2,020	2,736
	72,091	79,500
Total Assets	442,042	454,651
EQUITY AND LIABILITIES		
Share Capital	346,103	344,292
Treasury Shares	(68)	(68)
Reserves	15,516	23,626
Irredeemable Convertible Unsecured Loan Stocks 2000/2010 ("ICULS")	-	2,100
Total Equity	361,551	369,950
Non- Current Liabilities		
Deferred Taxation	33,486	32,484
Long Term Borrowings	4,426	244
	37,912	32,728
Current Liabilities		
Trade Payables	6,555	3,582
Other Payables and Accrued Liabilities	7,057	13,448
Borrowings	2,678	101
Taxation	26,289	34,842
	42,579	51,973
Total Liabilities	80,491	84,701
Total Equity and Liabilities	442,042	454,651
Net Assets Per Share (RM)	1.04	1.07

(The Condensed Consolidated Balance Sheets should be read in conjunction with the Annual Financial Statements for the year ended 31 October 2009)

PETALING TIN BERHAD

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE FINANCIAL YEAR ENDED 31 OCTOBER 2010

(The figures have not been audited)

	SHARE CAPITAL	SHARE PREMIUM	RESERVES	ICULS- EQUITY INSTRUMENTS	ACCUMULATED LOSSES	TREASURY SHARES	TOTAL SHAREHOLDERS' EQUITY
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
At 1 November 2009	344,292	43,664	6,554	2,100	(26,592)	(68)	369,950
Net loss for the period	-	-	-	-	(8,881)	-	(8,881)
ICULS Conversion	1,811	289	-	(2,100)	-	-	-
Income recognised directly in equity					482		482
Realisation of revaluation deficit on sales of development properties	-	-	617	-	(617)	-	-
At 31 October 2010	<u>346,103</u>	<u>43,953</u>	<u>7,171</u>	<u>-</u>	<u>(35,608)</u>	<u>(68)</u>	<u>361,551</u>
At 1 November 2008	344,292	43,664	6,429	2,100	(24,089)	(68)	372,328
Net loss for the period	-	-	-	-	(2,378)	-	(2,378)
Realisation of revaluation deficit on sales of development properties	-	-	125	-	(125)	-	-
At 31 October 2009	<u>344,292</u>	<u>43,664</u>	<u>6,554</u>	<u>2,100</u>	<u>(26,592)</u>	<u>(68)</u>	<u>369,950</u>

(The Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the Annual Financial Statements for the year ended 31 October 2009)

PETALING TIN BERHAD**CONDENSED CONSOLIDATED CASH FLOW STATEMENT FOR THE FINANCIAL YEAR ENDED 31 OCTOBER 2010**
(The figures have not been audited)

	CURRENT FINANCIAL YEAR ENDED 31 OCT 2010 RM'000	PRECEDING FINANCIAL YEAR ENDED 31 OCT 2009 RM'000
Cash Flows from Operating Activities		
Loss before taxation	(11,840)	(2,603)
Adjustment for:-		
Non-Cash Items	12,232	(1,333)
Non Operating Items	237	(67)
Operating Profit /(Loss) before Working Capital Changes	629	(4,003)
Changes in Working Capital		
Net Change in Assets	(4,860)	1,916
Net Change in Liabilities	(1,642)	1,816
Cash Used in Operations	(5,873)	(271)
Taxes Paid	(717)	(1,038)
Interest Received	56	155
Interest Paid	(316)	(18)
Net Cash Used in Operating Activities	(6,850)	(1,172)
Cash Flows from Investing Activities		
Equity Investments	(831)	778
Other Investments	206	305
Net Cash (Used In) / Generated From Investing Activities	(625)	1,083
Cash Flows from Financing Activity		
Bank Borrowings	6,759	(95)
Net Cash Generated From / (Used In) Financing Activity	6,759	(95)
Net Decrease in Cash & Cash Equivalents	(716)	(184)
Cash & Cash Equivalents at Beginning of the Year	2,736	2,920
Cash & Cash Equivalents at End of the Year	2,020	2,736

(The Condensed Consolidated Cash Flow Statements should be read in conjunction with the Annual Financial Statements for the year ended 31 October 2009)

PETALING TIN BERHAD
QUARTERLY REPORT ENDED 31/10/2010

Notes

1 Basis of Preparation

The quarterly financial statements have been prepared in accordance with Financial Reporting Standards (“FRS”) 134 – Interim Financial Reporting and appendix 9B part A of the Bursa Malaysia Securities Berhad Main Market Listing Requirements, and should be read in conjunction with Petaling Tin Berhad’s audited financial statements for the year ended 31 October 2009.

The accounting policies and methods of computation adopted by the Group in this financial report are consistent with those adopted in the financial statements for the year ended 31 October 2009.

The Malaysian Accounting Standards Board has issued the following new and revised FRSs, Amendments to FRSs, IC Interpretations and Technical Releases (“TR”) that are not yet effective and have not been early adopted in preparing these financial statements.

	For financial periods beginning on or after
FRS 1 First-time Adoption of Financial Reporting Standards	1 July 2010
FRS 3 Business Combinations	1 July 2010
FRS 4 Insurance Contracts	1 January 2010
FRS 7 Financial Instruments : Disclosures	1 January 2010
FRS 101 Presentation of Financial Statements	1 January 2010
FRS 123 Borrowing Costs	1 January 2010
FRS 124 Related Parties Disclosures (Revised)	1 January 2012
FRS 127 Consolidated and Separate Financial Statements	1 July 2010
FRS 139 Financial Instruments: Recognition and Measurement	1 January 2010
Limited Exemption from Comparative FRS 7 Disclosure for First-time Adopters (Amendment to FRS 1)	1 January 2011
Improving Disclosure about Financial Instruments (Amendments to FRS 7)	1 January 2011
Additional Exemptions for First-time Adopters (Amendments to FRS 1)	1 January 2011
Group Cash-settled Share-based Payment Transactions (Amendments to FRS 2)	1 January 2011
Amendments to FRS 2 Share-based Payment: Vesting Conditions and Cancellations	1 January 2010
Amendments to FRS 1 First-time Adoption of Financial Reporting Standards and FRS 127 Consolidated and Separate Financial Statements: Cost of an Investment in a Subsidiary, Jointly Controlled Entity or Associate	1 January 2010
Amendments to FRS 2 Share-based Payment	1 July 2010
Amendments to FRS 5 Non-current Assets Held for Sale and Discontinued Operations	1 July 2010
Amendments to FRS 132 Financial Instruments: Presentation	1 January 2010
Amendments to FRS 138 Intangible Assets	1 July 2010
Amendments to FRS 139 Financial Instruments: Recognition and Measurement, FRS 7 Financial Instruments: Disclosures and IC Interpretation 9 Reassessment of Embedded Derivatives	1 January 2010
Amendments to FRSs contained in the document entitled “Improvements to FRSs (2009)”	1 January 2010
Amendments to FRSs Contained in the document entitled “ Improvements to FRSs(2010)”	1 January 2011
IC Interpretation 9 Reassessment of Embedded Derivatives	1 January 2010
IC Interpretation 10 Interim Financial Reporting and Impairment	1 January 2010
IC Interpretation 11 FRS 2 – Group and Treasury Share Transactions	1 January 2010
IC Interpretation 12 Service Concession Arrangements	1 July 2010
IC Interpretation 13 Customer Loyalty Programmes	1 January 2010
IC Interpretation 14 FRS 119 – The Limit on a Defined Benefit Asset, Minimum Funding Requirements and their Interaction	1 January 2010
IC Interpretation 15 Arrangements for the Construction of Real Estate	1 July 2010
	<i>Deferment to 1 January 2012</i>

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1. Basis of Preparation (Cont'd)

IC Interpretation 16	Hedges of a Net Investment in a Foreign Operation	1 July 2010
IC Interpretation 17	Distributions of Non-cash Assets to Owners	1 July 2010
IC Interpretation 18	Transfers of assets from Customers	1 January 2011
IC Interpretation 19	Extinguishing Financial Liabilities with Equity Instrument	1 July 2011
Amendments to IC Interpretation 4: Prepayments of a Minimum Funding Requirement		1 July 2011
Amendments to IC Interpretation 9: Reassessment of Embedded Derivatives		1 July 2010
TR i-3	Presentation of Financial Statements of Islamic Financial Institution	1 January 2010
TR i-4	Shariah Compliant Sale Contracts	1 January 2011

By virtue of the exemption in FRS 4, 7 and 139, the impact of applying the respective FRSs on these financial statements upon their first adoption as required by paragraph 30(b) of FRS 108, *Accounting Policies, Changes in Accounting Estimates and Errors* is not disclosed.

The adoption of the other FRSs, Amendments to FRSs and IC Interpretations and TR are not expected to have any significant impact on the results and financial position of the Group upon their initial application, except for FRS3, FRS101, Amendments to FRS 1 & FRS 127, FRS 140, IC Interpretation 10 and IC Interpretation 15 as indicated below:-

FRS 101 Presentation of Financial Statements

The revised FRS 101 requires owner and non-owner changes in equity to be presented separately. The statement of changes in equity will include only details of transactions with owners, with all non-owner changes in equity presented as a single line item. In addition, the revised standard introduces the statement of comprehensive income: It presents all items of income and expense recognized in income statements, together with all other items of recognized income and expense, either in one single statement, or in two linked statements. The Group is currently evaluating the format to adopt. New terminologies will replace 'balance sheet' with 'statement of financial position' and 'cash flow statement' with 'statement of cash flows'. The adoption of this revised standard will only impact the form and content of the presentation of the Group's financial statements in the next financial year.

Amendments to FRS 1 First-time Adoption of Financial Reporting Standards and FRS 127 Consolidated and Separate Financial statements: Cost of an Investment in Subsidiary, Jointly Controlled Entity or Associate

The amendment to FRS 127 removes the definition of cost method currently set out in FRS 127 and therefore, making the distinction between pre- and post- acquisition profit no longer required. Instead, an entity is required to recognize all dividends from subsidiaries, jointly controlled entities or associates in its separate financial statements. The Group will apply the amendment prospectively and therefore will not have any financial impact on the financial statements of the Group for the current financial year but may impact the accounting for future transactions or arrangements.

FRS 3, Business Combinations (Revised) and FRS 127, Consolidated and Separate Financial Statements (Revised)

The revised FRS 3 introduces a number of significant changes to the accounting for business combinations with greater use of fair value. These changes include recognizing all acquisition related costs as expenses, measuring any pre-existing interest as fair value and allowing measurement of non- controlling interest (Previously know as minority interest) at either fair value or at its proportionate share of the acquiree's net identifiable assets. The revised FRS 127 requires accounting for change in ownership interest by the Group in a subsidiary, while maintaining control, to be recognized as equity transaction. When the Group loses control of a subsidiary, any interest retained in the former subsidiary will be measured at fair value with the gain or loss recognized in profit or loss. The revised standard also requires all losses attributable to the minority shareholders to be absorbed by the minority shareholders instead of by the parent. The Group will apply the amendment prospectively and therefore will not have any financial impact on the financial statements of the Group for the current financial year but may impact the accounting for future transactions or arrangements.

Amendments to FRS 140, Investment Property

The amendments require investment properties under construction which were previously accounted as property, plant and equipment to be reclassified as investment properties and measured at fair value with changes in fair value being recognized in the profit and loss when fair value can be determined reliably. However, where the fair value is not reliably determinable, the investment properties under construction are measure at cost until the earlier of the construction completion date or the date that the fair value can be reliably determinable. The Group will apply the amendment prospectively and therefore will not have any financial impact on the financial statements of the Group for the current financial year but may impact the accounting for future transactions or arrangements.

1. Basis of Preparation (Cont'd)

IC Interpretation 15, Agreements for The Construction of Real Estate

IC interpretation 15 replaces the existing FRS 2001²⁰⁰⁴, *Property Development Activities* and provides guidance on how to account for revenue and related expenses from sale of real estate before the construction of the real estate is completed. The adoption of IC Interpretation 15 will result in a change in accounting policy which will be applied retrospectively whereby the recognition of revenue from all property development activities of the Group will change from the Percentage of Completion method to the completed method or upon delivery. The MASB has published a notice of deferment of IC Interpretation 15 from 1 July 2010 to 1 January 2012.

2. Qualification of Financial Statements

The Group's audited financial statements for the preceding year ended 31 October 2009 was not subject to any qualification.

3. Seasonality or Cyclicity Factors

The Group's current quarter and financial year to date performance were not affected nor influenced by seasonal or cyclical factors.

4. Items of Unusual Nature and Amount

There were no items affecting the assets, liabilities, equity, net income, or cash flow of the Group that are unusual because of their nature, size or incidence for the current quarter and financial year to date.

5. Changes in Estimates

There were no changes in the estimates of amounts reported in the prior financial years that have a material effect in the current quarter and financial year to date.

6. Issuance and Repayment of Debt and Equity Securities

There were no issuance and repayments of debt and equity securities, share buy-backs, share cancellations, shares held as treasury shares and resale of treasury shares for the current quarter and financial year to date.

7. Dividends Paid

There were no dividends paid during the current quarter and financial year to date.

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QUARTERLY REPORT ENDED 31/10/2010

8. Segmental Reporting

Analysis by Business Segment
Current Year Ended 31 October 2010

	Property Development RM'000	Other Operations RM'000	Total Before Elimination RM'000	Elimination RM'000	Consolidated RM'000
Revenue					
External revenue	16,850	2,504	19,354	-	19,354
Inter-segment revenue	-	3,792	3,792	(3,792)	-
	<u>16,850</u>	<u>6,296</u>	<u>23,146</u>	<u>(3,792)</u>	<u>19,354</u>
Results					
Segment results	(10,420)	(1,160)	(11,580)	-	(11,580)
Interest expense					(316)
Interest income					56
Dividend revenue					-
Loss before taxation					<u>(11,840)</u>
Income taxes					<u>2,959</u>
Loss after taxation					<u>(8,881)</u>

Preceding Year Ended 31 October 2009

	Property Development RM'000	Other Operations RM'000	Total Before Elimination RM'000	Elimination RM'000	Consolidated RM'000
Revenue					
External revenue	17,541	667	18,208	-	18,208
Inter-segment revenue	-	3,261	3,261	(3,261)	-
	<u>17,541</u>	<u>3,928</u>	<u>21,469</u>	<u>(3,261)</u>	<u>18,208</u>
Results					
Segment results	(1,143)	(1,599)	(2,742)	-	(2,742)
Interest expense					(18)
Interest income					155
Dividend revenue					2
Loss before taxation					<u>(2,603)</u>
Income taxes					<u>225</u>
Loss after taxation					<u>(2,378)</u>

The geographical analysis is not presented as the Group's operations are based in Malaysia.

9. Valuation of Property, Plant and Equipment

The values of property, plant and equipment have been brought forward without amendment from the previous annual financial statements.

10. Material Events

The Company announced on 24 July 2009 that its wholly owned subsidiary, Majurama Developments Sdn Bhd ("MDSB") had on even date entered into a Sale & Purchase Agreement with FACB Land Sdn Bhd ("FACBL"), a wholly-owned subsidiary of Karambunai Corp Bhd ("KCB") to acquire approximately 8,790 square metres of leasehold land held under H.S. (M) 19319, P.T. 16028, Mukim Petaling, Negeri Selangor for a cash consideration of RM1,655,000. The acquisition was deemed a related party transaction by virtue of Tan Sri Dr. Chen Lip Keong, Datuk Wan Kassim Bin Ahmed, Chen Yiy Hwuan and Chen Yiy Fon being directors and/or substantial shareholders in both the Company and KCB.

On 21 May 2010, MDSB granted an extension of time to FACBL until 23 November 2010 to fulfill the condition precedent in the Sale & Purchase Agreement. Subsequently on 23 November 2010, MDSB and FACBL jointly agreed to abort the proposed acquisition as one of the condition relating to approval by the relevant authority cannot be met within the stipulated time frame.

11. Changes in the Composition of the Group

There were no changes in the composition of the Group for the current quarter and financial year to date.

12. Changes in Contingent Liabilities and Contingent Assets

There was no contingent asset that had arisen since the last annual balance sheet date. There were also no changes in the contingent liabilities since the last annual balance sheet date. The contingent liabilities as at the date of this report are as follows:

A purchaser has instituted legal proceedings against the subsidiary company, Magilds Park Sdn. Bhd., for recovery of progressive payments paid to the subsidiary company amounting to RM314,503 and liquidated ascertained damages of RM92,394 of which RM344,500 has been accrued for in the financial statements.

No additional provision has been made as the legal proceedings are still pending.

13. Significant Event

The Detachable Warrants 2000/2010 of the Company were issued on 2 February 2000 and were constituted by a Deed Poll dated 18 January 2000 executed by the Company. Each warrant entitled its registered holder to subscribe for one new ordinary share of RM1.00 each in the Company at the exercise price of RM1.16 per new ordinary share by payment in cash during the exercise period. Exercise of the Warrants allowed at any time up to expiry of 10 years following the date of issue.

On 2 February 2010, the numbers of unexercised Detachable Warrants 2000/2010 of the Company were 40,334,824 and there were no Warrants exercised on or before the expiry date.

On 2 February 2010, RM2,100,000 nominal value of ICULS were converted into 1,810,344 ordinary shares of RM1.00 each of the Company at a conversion price of RM1.16 per share. These new shares rank pari passu in all respect with the existing ordinary shares of the Company.

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QUARTERLY REPORT ENDED 31/10/2010

Additional information required by the Bursa Malaysia's Listing Requirement

1. Review of Performance of the Company and its Principal Subsidiaries

For the current year to date, the Group recorded revenue of RM19,354,406 and a loss before taxation of RM11,840,741 as compared to revenue of RM18,208,184 and a loss before taxation of RM2,603,395 for the preceding year to date.

The revenue mainly contributed by the residential development project of 126 units Double Storey Link Houses and sales of industrial lots at Desa Bukit Indah and Magilds Industrial Park, Sungai Buloh, and revenue from the sale of project development land at Taman Kelab Ukay, Ampang. The higher loss before taxation for the year to date was mainly due to rescission of sale of a development property by a subsidiary company net off by the fair value adjustment arising from revaluation of investment properties recognized in other operating income.

In the opinion of the Directors, the result for the current quarter and financial year to date has not been affected by any transactions or events of a material or unusual nature which has arisen between 31 October 2010 and the date of this announcement.

2. Material Changes in the Quarterly Results Compared to the Results of the Preceding Quarter

For the current quarter ended 31 October 2010, the Group has recorded a profit before taxation of RM2,036,850 as compared to a loss before taxation of RM12,742,672 for the previous quarter ended 31 July 2010. The higher loss before taxation for the previous quarter was mainly due to rescission of sale of a development property by a subsidiary company net off by the fair value adjustment arising from revaluation of investment properties recognized in other operating income.

The Group's recorded revenue for the current year to date of RM19,354,406 represented a downward revision from the preceding quarter's accumulated revenue of RM23,176,987 after taking into consideration change in a contract arrangement entered between its wholly owned subsidiary, Lembah Langat Development Sdn Bhd and its purchaser during the financial year.

3. Prospects for the Next Financial Year

Barring unforeseen circumstances, the Group expects its result for the next financial year to be positive with contribution from of its residential development properties at Desa Bukit Indah.

4. Profit Forecast and Profit Guarantee

Not applicable as the Group did not announce any forecast results or undertake any profit guarantee in respect of the financial year.

5. Taxation

	Current Year Quarter	Preceding Year Corresponding Quarter	Current Year To Date	Preceding Corresponding Year To Date
	31 Oct 2010 RM'000	31 Oct 2009 RM'000	31 Oct 2010 RM'000	31 Oct 2009 RM'000
Taxation comprises the followings:				
Malaysian Taxation based on results for the year	(266)	22	3,961	(39)
Originating temporary differences	642	263	(1,002)	264
Tax Credit	-	-	-	-
Tax credit /(expenses)	376	285	2,959	225

6. Profit on Sales of Unquoted Investments and/or Properties

There was no disposal of unquoted investments or properties for the current quarter and financial year to date.

7. Short term Investments

Short term investments include short-term funds placement in fixed income trust fund as at 31 October 2010 amounting to RM1,089,189 (2009 : RM1,313,222) which earn interest at rates ranging from 2.39% to 2.46% per annum and have an average maturity ranging from 1 to 365 days.

8. Status of Corporate Proposals

As at the date of this report, the rescue exercise duly approved by the shareholders at an Extraordinary General Meeting held on 20 August 1999 has been completed, save and except for the transfer of land title of the Ulu Kelang Project, which is in progress. The Group has on 6 November 2009 submitted to the Authorities the application for subdivision of individual titles for the Ulu Kelang Project.

9. Group Borrowings and Debt Securities

Total Group borrowings as at 31 October 2010 are as follows:

Secured	RM'000
<i>Long Term Borrowings</i>	
Total outstanding term loan liabilities	6,860
Repayment due within the next 12 months	(2,571)
Total outstanding term loan liabilities	<u>4,289</u>
Total outstanding hire purchase liabilities	244
Repayment due within the next 12 months	(107)
	<u>137</u>
Total Long Term Borrowings	<u><u>4,426</u></u>
<i>Short Term Borrowings</i>	
Total outstanding term loan liabilities	2,571
Total outstanding hire purchase liabilities	107
Total Short Term Borrowings	<u><u>2,678</u></u>

The above borrowings are denominated in Ringgit Malaysia.

10. Off Balance Sheet Financial Instruments

The Group does not have any financial instruments with off balance sheet risk as at the date of this report.

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11. Cash and Cash Equivalents

	Current Year To Date 31 Oct 10	Preceding Financial Year To Date 31 Oct 09
	RM'000	RM'000
Fixed Deposits with Financial Institutions	1,099	1,075
Cash and Bank Balances	2,020	2,736
	3,119	3,811
Less: Fixed Deposits under lien	(1,099)	(1,075)
Cash & Cash Equivalents at End of Period	2,020	2,736

12. Dividend

There was no dividend proposed or declared for the current quarter and financial year to date.

13. Earnings / Loss Per Share

(a) The calculation of basic earnings / loss per share for the current quarter and financial year to date are based on the Group profit after tax of RM2,412,459 for the current quarter and loss after tax of RM8,881,583 for the financial year to date divided by 346,102,679 shares, being the weighted average ordinary shares in issue excluding the weighted average treasury shares held by the Company. The calculation of basic earnings / loss per share for the preceding year corresponding quarter and year to date are based on Group profit after tax of RM850,421 and RM2,378,618 divided by weighted average ordinary shares in issue of 344,020,635 shares.

(b) The fully diluted earnings /loss per share for the current quarter and financial year to date are not applicable as the remaining ICULS have been fully converted during the financial year.

The fully diluted earnings per share for the preceding year corresponding quarter was based on Group profit after tax of RM850,421 divided by adjusted weighted average ordinary shares in issue of 346,023,776 on the assumption that all the outstanding ICULS are converted into ordinary shares at the respective conversion date and treasury shares are reissued at the beginning of the preceding year corresponding quarter.

The fully diluted loss per share for the preceding year to date was not presented as the assumed conversion of outstanding ICULS and reissue of the treasury shares are anti-dilutive.

By Order of The Board

PETALING TIN BERHAD

LAM HOI KHONG
Chief Financial Officer
 Petaling Jaya, Selangor
 22nd December 2010